

Haberman.

SENATOR HARTNETT: Mr. President, members of the Legislature, I think visiting with some of the people that have a little more knowledge on it, I think to maybe answer Senator Hefner's question, we're really talking about a very small number of, you know, the million teachers across the state, we're probably talking in the number of 50 teachers is all this will affect and I agree with what Senator Nelson says that it does help teachers who started in on the normal school, one year, two years, that allows them now to buy back and also a "glitch" of people who taught overseas and we've kind of done this, so I think it's really a good measure to be advanced. Thank you.

PRESIDENT: Thank you. Senator Haberman, please.

SENATOR HABERMAN: Mr. President, members of the body, basically there is no increase in cost. If there is, the school picks up their share, the teachers pick up their share and, from the figuring that we did, it wasn't even worth paying the actuary 12 or \$1,400 to find out what the actual costs are. Now, if that's not true, if the costs are there, which I don't believe they are, I'll be the first one to come in and ask to repeal LB 551. Thank you, Mr. President.

PRESIDENT: Thank you. Senator Nelson, please.

SENATOR NELSON: I could probably add it from the information that was given to the Retirement Committee. There are approximately 170 people that we're talking about and, as most of you know, on this buyback, for every dollar that you use in buying back, you return about \$4.00, so that's not too shabby a deal. This would increase the average retirement to \$465 increase. In other words, if it costs them \$850 to buy back, the present value of increase to them is \$3,850. So that gives you basically an idea of how many people and how many dollars we're talking about.

PRESIDENT: Thank you. Senator Goodrich, would you like to close on the advancement of the bill?

SENATOR GOODRICH: Just move that it be advanced.

PRESIDENT: Okay, the question is the advancement of the bill. All those in favor vote aye, opposed nay. Record, Mr. Clerk,